

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

NAVIGATOR CAPITAL PARTNERS, L.P., on  
behalf of itself and all others similarly situated,

Plaintiff,

- against -

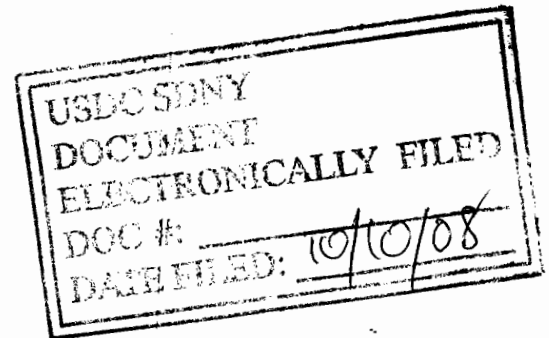
BEAR STEARNS ASSET MANAGEMENT INC.,  
BEAR, STEARNS SECURITIES CORP., THE  
BEAR STEARNS COMPANIES INC., BEAR,  
STEARNS & CO. INC., RALPH CIOFFI,  
RAYMOND MCGARRIGAL, MATTHEW  
TANNIN, BARRY COHEN, GERALD  
CUMMINS, DAVID SANDELOVSKY,  
GREGORY QUENTAL, SCOTT  
LENNON, MICHELLE WILSON-CLARKE, AND  
WALKERS FUND SERVICES LIMITED,

Defendants,

- and -

BEAR STEARNS HIGH-GRADE STRUCTURED  
CREDIT STRATEGIES, L.P.,

Nominal Defendant.



No. 07 Civ. 7783 (AKH)

**STIPULATION AND  
ORDER TO CHANGE  
COUNSEL**

**IT IS HEREBY CONSENTED THAT** the law firm of Kramer Levin Naftalis & Frankel LLP, located at 1177 Avenue of the Americas, New York, New York 10036, be substituted as counsel of record for defendants The Bear Stearns Companies Inc., Bear Stearns Asset Management Inc., Bear, Stearns & Co. Inc., and Bear, Stearns Securities Corp. (the "Bear Stearns Defendants"), in the above-entitled action in place and stead of Wilmer Cutler Pickering Hale and Dorr LLP ("Wilmer Hale"), 399 Park Avenue, New York, New York 10022, as of the date hereof, and that Wilmer Hale is hereby withdrawing as counsel of record for the Bear Stearns Defendants.

Dated: New York, New York  
September 17, 2008

Wilmer Cutler Pickering Hale and Dorr LLP

By: 

Peter K. Vigeland

399 Park Avenue  
New York, New York 10022  
(212) 230-8807

Kramer Levin Naftalis & Frankel LLP

By: 

Stephen M. Sinaiko

1177 Avenue of the Americas  
New York, New York 10036  
(212) 715-9100

CONSENTED TO this 12 day  
of September, 2008.

The Bear Stearns Companies LLC, *formerly  
known as*, The Bear Stearns Companies Inc.

By: 

Name: Anthony J. Horan  
Title: Vice President

Bear, Stearns & Co. Inc. and Bear, Stearns  
Securities Corp.

By: 

Name: Anthony J. Horan  
Title: Managing Director

Dated: New York, New York  
September 17, 2008

Wilmer Cutler Pickering Hale and Dorr LLP

By: \_\_\_\_\_

Peter K. Vigeland

399 Park Avenue  
New York, New York 10022  
(212) 230-8807

Kramer Levin Naftalis & Frankel LLP

By: \_\_\_\_\_

Stephen M. Sinaiko

1177 Avenue of the Americas  
New York, New York 10036  
(212) 715-9100

CONSENTED TO this 12 day  
of September, 2008.

The Bear Stearns Companies LLC, *formerly  
known as*, The Bear Stearns Companies Inc.,  
Bear, Stearns & Co. Inc., and Bear, Stearns  
Securities Corp.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Bear Stearns Asset Management Inc.,

By: \_\_\_\_\_

Name: ANDREW B. DONNELLAN, JR.

Title: SENIOR MANAGING DIRECTOR  
& CHIEF LEGAL OFFICER

SO ORDERED this 10 day  
of September, 2008.



Alvin K. Hellerstein, U.S.D.J.